



General Assembly

Substitute Bill No. 5635

February Session, 2008

* HB05635PD_CE_031008 *

AN ACT CONCERNING THE RETENTION OF BUSINESSES IN MUNICIPALITIES.

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 Section 1. (NEW) (*Effective October 1, 2008*) (a) The Department of
2 Economic and Community Development, upon offering project-
3 specific financial incentives to any business that may result in the
4 relocation of the business to another municipality in the state, shall
5 notify the chief executive officer of the municipality in which the
6 business is located concerning the terms of the financial incentives.
7 Such terms shall be subject to disclosure under chapter 14 of the
8 general statutes.

9 (b) Not more than thirty business days after receipt of the notice
10 under subsection (a) of this section, the municipality receiving such
11 notice may submit a counter offer to the business that may result in
12 such business remaining in the municipality.

This act shall take effect as follows and shall amend the following sections:		
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Section 1	<i>October 1, 2008</i>	New section
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Joint Favorable Subst. C/R

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